# GOVERNMENT OF INDIA
# DISINVESTMENT
# LOK SABHA

UNSTARRED QUESTION NO:3263
ANSWERED ON:12.03.2003
POST DISINVESTMENT CLAIMS
SUNIL KHAN

**Will the Minister of DISINVESTMENT be pleased to state:**

(a) whether the Government have received a number of claims from the private companies to whom public sector undertakings have been disinvested;

(b) if so, whether most of the claims are on account of post-disinvestment settlements;

(c) the amount paid to M/s Hindustan Lever as post-disinvestment settlement in respect of Modern Food Limited; and

(d) the amount claimed by M/s Starlite and M/s Luari Maroe Pvt. as post-closure settlement of BALCO and Paradeep Phosphate Ltd respectively?

## Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) & (b) Provision for post closure adjustment are made in the transaction agreements in the case of unlisted Public Sector Undertakings being disinvested. Against this provision claims have been received.

(c) An amount of Rs.12.64 crore has been paid to M/s Hindustan Lever Ltd. towards post-closing adjustment in respect of Modern Food Industries (India) Ltd.

(d) The post-closing settlement of Bharat Aluminium Company Ltd. (BALCO) has notbeen finalised so far. In respect of the Paradeep Phosphates Ltd. (PPL), M/s Zuari Maroc Phosphates Pvt. Ltd. have submitted a claim of Rs.151.55 crore (approx.) to the Department of Fertilizers towards post-closure adjustment.